



COMMODITY FUTURES TRADING COMMISSION

Agency Information Collection Activities Under OMB Review

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (PRA), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Information and Regulatory Affairs (OIRA), of the Office of Management and Budget (OMB), for review and comment. The ICR describes the nature of the information collection and its expected costs and burden.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Written comments and recommendations for the proposed information collection should be submitted within 30 days of this notice's publication to OIRA, at <https://www.reginfo.gov/public/do/PRAMain>. Please find this particular information collection by selecting "Currently under 30-day Review – Open for Public Comments" or by using the website's search function. Comments can be entered electronically by clicking on the "comment" button next to the information collection on the "OIRA Information Collections Under Review" page, or the "View ICR – Agency Submission" page. A copy of the supporting statement for the collection of information discussed herein may be obtained by visiting <https://www.reginfo.gov/public/do/PRAMain>.

In addition to the submission of comments to <https://Reginfo.gov> as indicated above, a copy of all comments submitted to OIRA may also be submitted to the Commodity Futures Trading Commission (the "Commission" or "CFTC") by clicking on the "Submit Comment" box next to the descriptive entry for OMB Control No. 3038-0013, at <https://comments.cftc.gov/FederalRegister/PublicInfo.aspx>.

Or by either of the following methods:

- *Mail:* Christopher Kirkpatrick, Secretary of the Commission, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington, DC 20581.
- *Hand Delivery/Courier:* Same as Mail above.

All comments must be submitted in English, or if not, accompanied by an English translation. Comments submitted to the Commission should include only information that you wish to make available publicly. If you wish the Commission to consider information that you believe is exempt from disclosure under the Freedom of Information Act, a petition for confidential treatment of the exempt information may be submitted according to the procedures established in § 145.9 of the Commission's regulations.¹ The Commission reserves the right, but shall have no obligation, to review, pre-screen, filter, redact, refuse or remove any or all of your submission from <https://www.cftc.gov> that it may deem to be inappropriate for publication, such as obscene language. All submissions that have been redacted or removed that contain comments on the merits of the ICR will be retained in the public comment file and will be considered as required under the Administrative Procedure Act and other applicable laws, and may be accessible under the Freedom of Information Act.

FOR FURTHER INFORMATION CONTACT: Steven A. Haidar, Assistant Chief Counsel, Division of Market Oversight, (202) 418-5611, email: shaidar@cftc.gov; or Grey Tanzi, Assistant Chief Counsel, Division of Market Oversight, (312) 596-0635, email: gtanzi@cftc.gov.

SUPPLEMENTARY INFORMATION:

Title: Part 150, Position Limits, (OMB Control No. 3038-0013). This is a request for extension of a currently approved information collection.

¹ 17 CFR 145.9.

Abstract: Commodity Exchange Act (“CEA”) section 4a directs the Commission to establish limits on speculative positions, as the Commission determines to be necessary, to prevent the harms caused by excessive speculation. This Position Limits collection of information (OMB Control No. 3038-0013) includes collections of information required under both the Final Rule and the Aggregation Rule (as each Rule is defined below).

In 2021, the Commission issued a final rule on position limits that implemented CEA section 4a and established the Commission’s new position limits regime found in part 150 of the Commission’s Regulations (“Final Rule”).² The Final Rule, among other things, included: new and amended Federal spot-month limits for the 25 core referenced futures contracts; (2) amended Federal non-spot limits for the nine legacy agricultural contracts subject to existing Federal position limits; (3) amended rules governing exchange-set limit levels and grants of exemptions therefrom; (4) an amended process for requesting certain spread exemptions and non-enumerated bona fide hedge recognitions for purposes of Federal position limits directly from the Commission; (5) a new streamlined process for recognizing non-enumerated bona fide hedge positions from Federal limit requirements; and (6) amendments to part 19 of the Commission’s Regulations and related provisions that eliminated certain reporting obligations that require traders to submit a Form 204 and Parts I and II of Form 304.

Separately, in 2016 the Commission issued a final rule amending Commission Regulation 150.4, which sets forth requirements regarding the aggregation of positions subject to federal position limits (the “Aggregation Rule”).³ Among other things, Regulation 150.4 includes standards for the aggregation of accounts and procedures for

² See “Position Limits for Derivatives,” 86 FR 3236 (Jan. 24, 2021).

³ See “Aggregation of Positions,” 81 FR 91454 (Dec. 16, 2016). The position aggregation requirements set forth in Regulation 150.4 are the subject of No-Action Letter 22-09 and have been the subject of similar no-action letters since the rule’s effective date. As such, as of the date of this notice, market participants do not submit the reports set forth in Regulation 150.4. Accordingly, all collections of information and related burden estimates under Regulation 150.4 are hypothetical.

seeking an exemption from position aggregation requirements under the Commission's federal position limits.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.⁴ On January 19, 2023, the Commission published in the *Federal Register* notice of the proposed extension of this information collection and provided 60 days for public comment on the proposed extension, 88 FR 3395 ("60-Day Notice"). The Commission did not receive any relevant comments on the 60-Day Notice.

Burden Statement: The Commission anticipates that there will continue to be approximately 776 respondents and the hourly burden will remain the same as provided in the 60-Day Notice. The respondent burden for this collection is estimated to be as follows:

Estimated number of respondents: 776.

Estimated average burden hours per respondent: 15.14 hours.

Estimated total annual burden hours for all respondents: 11,748 hours.

Frequency of Collection: As needed.

There are no capital costs or operating and maintenance costs associated with this collection.

(Authority: 44 U.S.C. 3501 *et seq.*)

Dated: March 22, 2023.

Robert Sidman,

Deputy Secretary of the Commission.

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⁴ 44 U.S.C. 3512, 5 CFR 1320.5(b)(2)(i) and 1320.8 (b)(3)(vi).